

Crystal Lake Cottagers Association
Annual General Meeting
June 19th, 2023 7:00 p.m. – Virtual Zoom meeting

President, John Fernandes opened the meeting at 7:00 p.m., there were 57 unique attendees on-line (many screens had more than one attendee).

Call to Order (John Fernandes):

John Fernandes called the meeting to order. He welcomed all our members and introduced the Executive group. John outlined the agenda, meeting format and housekeeping rules.

John reviewed our Sponsor/Advertisers and gave a big thank you to all of them.

Previous Minutes (Sharon Brickman):

Sharon Brickman advised that the 2022 AGM minutes had been posted on the CLCA website and asked if anyone had any questions or concerns, no one voiced any concerns.

Moved by Jeff McInnis and seconded by Kathy Lee that the minutes from the 2022 AGM be adopted as posted on the CLCA website. An on-line show of hands was conducted, no objections were brought forward and the motion was carried.

Financial Report: (Carol Ing); Copies of the financial documents are contained within the slide deck for this meeting and will be posted on the CLCA website along with the minutes.

-Carol Ing reviewed and explained the financial documents (financial statements and budget, details in the slide deck to be posted).

-The CLCA financial documents are audited annual by Terri McKinnon, CPA. Thank you Terri for conducting this work on behalf of CLCA.

Moved by Gloria McLaughlin and seconded by Linda McKessock that the 2023 financial report be adopted as posted. An on-line show of hands was conducted, no objections were brought forward, the motion was carried.

Membership: (Linda M)

Linda advised that for the 2022 membership year, we had 288, this is a very positive number and provides a good representation of the lake.

Members are encouraged to talk with neighbors, etc. to promote CLCA to increase membership.

It is very important to keep our membership numbers up in order to ensure that we have a strong voice and recognition with regulatory agencies.

Thank you to all our members.

Lake Testing Program;

- Nikita Siappas and Shawn Baldwin (our current Lake Stewards) introduced themselves and each provided a brief bio.
- Thank you to Jack Terzian for serving as our Lake Steward for the past few years.
- Nikita and Shawn have begun their testing for 2023;
 - they will be working with Trent University and the lake partner program
 - oxygen decline testing will be conducted
 - testing will take place in several locations around the lake
 - a recent secchi disk reading was 6m
- testing for a variety of invasive species is planned;
 - zebra mussels are plentiful
 - there is consideration being given to having an invasive species education campaign at a one of the boat launches in 2023

Umbrella Organizations that CLCA supports;

- FOCA - Provides many services to member organizations (see FOCA.CA) for a list of member benefits
- CEWF - the “voice” of the Trent Canal reservoir lakes

Outreach (CLCA financial support);

- Kinmount Food Bank;
- Kinmount Gazette
- Music in the Park – July 6th, CLCA is supporting “The Wanted”
- Minden ER closure campaign

General Programs

- volunteers maintain and manage the rock markers and Gulls Island light – many thanks to everyone who plays a role in this
- Trent Lakes have just completed a fire fighter recruitment process and we are hoping for new volunteers for the Galway Hall station (currently there are 3 to protect this whole area)
- CLCA has a portable fire pump housed at 23 West Peter’s Island Road, CLCA (in conjunction with the local fire department), will conduct demos for members; (please contact; crystallakecommunityassociation@gmail.com)
- Nevil Knupp has volunteered to manage getting the older/larger pump repaired – Thank you to Nevil
- CLCA facebook page now has over 1700 members

Events/Activities;

- a successful road side clean-up took place May 13 and 14th
- a great time was had by all at the first every Name that Tune event held on June 24th
- 2023 Canada Day Floatilla; July 1/23 check e-mails and facebook for details
- CLCA sponsoring “The Wanted” on July 6/23 at Music in the Park in Kinmount Park, this event runs all summer long on Thursday evenings (www.kinmount.ca)
- we are planning for another Haunt the dock event – more information to follow on our website and FB
- First Aid/CPR – see CLCA facebook page for possible dates and poll related to interest levels
- we are planning for another Haunt the dock event – more information to follow on our website and FB
- Several other local events were mentioned;
 - Strawberry Supper at the Galway Hall; July 1/23 (www.kinmount.ca)
 - Crystal Lake’s got Talent, August 12, 9p.m. McInnis Cottage (CLCA FB for details)
 - 25th Anniversary Journey for Health, Sunday, August 13, 9-1, Austin Sawmill Heritage Park; - Walk/bike/jog to support the Kinmount and District Health Centre (funding for Health Care team recruitment, building improvements). Gather pledges or make a donation. Draw prizes and pancake breakfast
- see www.kinmount.ca for local attractions

Actions of the Executive/Board;

Moved by Andrew Gurlesky and Seconded by Anthony Worona that the actions of the Executive and Board be approved. An on-line show of hands was conducted, no objections, motion carried.

Cottage Succession Planning Podcast;

-a 15 minutes audio podcast related to option and ideas for Cottage Succession Planning was played. This podcast is available at; Cottagelife.com, choose podcasts at the top and go to Season 1, episode #4

Estate Tax Planning;

-Emmanuel Athanassakos gave an interesting 15 minute overview of estate tax planning considerations. Emmanuel’s slides are attached to these minutes

Fire Preparedness;

-Jeff McInnis gave an overview of his family’s personal experience with a home fire on Crystal Lake. Jeff presented lessons learned and great tips for making some changes at your home that can save valuable time during a fire event. Jeff’s slides are available on the CLCA website under news and events

Thank you to our presenters.

Adjournment;

-John Fernandes made a motion that the 2023 AGM be adjourned, this was seconded by Bill Phillips, An on-line show of hands was conducted, no objections, motion carried



2023

Annual General Meeting

Monday, June 19th, 7 p.m.



Crystal Lake Community Association

Agenda



- Call to order
- Welcome and introductions
- Approval of minutes of 2022 AGM
- Executive reports
- General Program Report
- Approval of Directors actions
- Lake Stewardship/Water Quality Update
- Guest speakers:
 - Lessons Learned – Jeff McInnis
 - Video - Peter Lillico – Succession Planning
 - Video - Emmanuel Athanassakos – Estate Taxes
- Questions
- Motion to adjourn

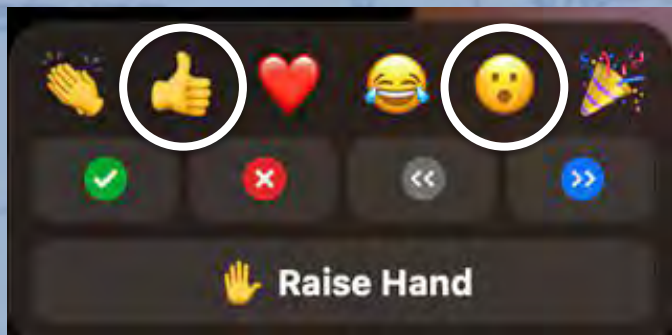


Welcome

- John Fernandes; President
- About this Zoom call:



- Everyone is muted; please use ‘Chat’ box
- We have time for general questions at the end of the meeting; however, the ‘Chat’ box is being monitored for any questions that may arise during
- Voting is on the honour system for CLCA members only



To vote Yay, use ‘Thumbs Up’ emoji

To vote Nay, use ‘Surprised Face’ emoji



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
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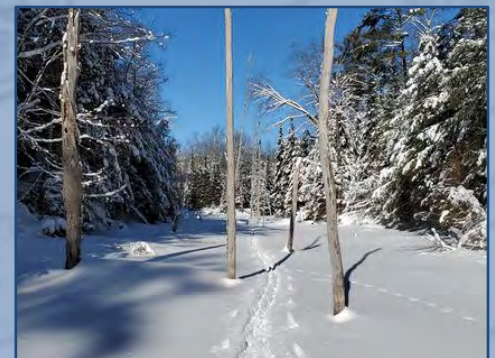
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Introductions

- John Fernandes; President
- Christine Brickman; Vice-President
- Carol Ing; Treasurer
- Sharon Brickman; Secretary
- Linda Mielewczyk; Membership
- Board Members:
 - Mike Leblanc
 - Rainey Weidauer
 - Shannon Jonas
- Lake Stewards
 - Shawn Baldwin; Nikita Siappas

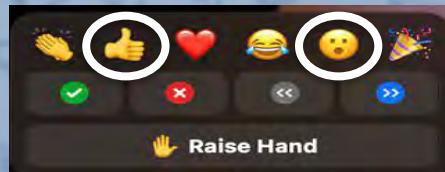


Approval of 2022 AGM Minutes

- Sharon Brickman; Secretary
- AGM minutes (and minutes of all CLCA Board meetings available from the Minutes drop down menu on the CLCA website)

https://CRYSTALLAKECOTTAGERS.CA/#CLCA_Meeting_Minutes

- Motion to accept 2022 minutes
- Vote



To vote Yay, use 'Thumbs Up' emoji
To vote Nay, use 'Surprised Face' emoji



Treasurer's Report

- Carol Ing; Treasurer
- Treasurer Position Update
- Financial Report:
 1. 2022 Financial Summary (and 2021 comparison)
 2. 2023 Budget





2022 Financial Summary

| CLCA FINANCIAL SUMMARY FOR THE YEAR 2022 AS AT DEC 31, 2022 | | | | | | | | | | |
|---|--------------------|--------------|--------------------|---------------|--------------|---------------|----------------|---------------|----------------|-------------|
| | AS AT DEC 31, 2021 | | AS AT DEC 31, 2022 | | Budget 2022 | | 2021A vs 2022A | | 2022B vs 2022A | |
| | TOTAL | | TOTAL | | TOTAL | | Difference | | Difference | |
| | DR | CR | DR | CR | DR | CR | DR | CR | DR | CR |
| INCOME | | | | | | | | | | |
| MEMBERSHIP | | \$ 5,080.00 | | \$ 5,920.00 | | \$ 5,080.00 | | \$ 840.00 | | \$ 840.00 |
| ADVERTISING REVENUE | | \$ 3,950.00 | | \$ 3,564.00 | | \$ 3,390.00 | | \$ (386.00) | | \$ 174.00 |
| DONATIONS | | \$ 928.00 | | \$ - | | | | | | \$ - |
| COMMUNITY EVENTS | | \$ 800.00 | | \$ - | | \$ 600.00 | | \$ (800.00) | | \$ (600.00) |
| LOGO REVENUE | | \$ - | | \$ 290.00 | | \$ 460.00 | | \$ 290.00 | | \$ (170.00) |
| DANCE REVENUE | | \$ - | | \$ - | | | | | | |
| DISBURSEMENTS | | | | | | | | | | |
| ASSOCIATE MEMBERSHIP | \$ 1,426.00 | | \$ 1,325.00 | | \$ 1,400.00 | | \$ 101.00 | | \$ (75.00) | |
| MAILINGS | \$ 17.00 | | \$ 882.31 | | \$ 650.00 | | \$ (865.31) | | \$ 232.31 | |
| COMMUNITY SUPPORT | \$ 3,546.53 | | \$ 3,764.05 | | \$ 3,600.00 | | \$ (217.52) | | \$ 164.05 | |
| WEB MAINTENANCE | \$ 846.77 | | \$ 687.00 | | \$ 850.00 | | \$ 159.77 | | \$ (163.00) | |
| NAVIGATIONAL AIDS | \$ 566.62 | | \$ 2,229.72 | | \$ 1,250.00 | | \$ (1,663.10) | | \$ 979.72 | |
| SIGNS/MAINTENANCE | \$ 939.68 | | \$ 1,414.01 | | \$ 3,150.00 | | \$ (474.33) | | \$ (1,735.99) | |
| NAME CHANGE EXPENSE | \$ 56.44 | | \$ - | | \$ - | | \$ 56.44 | | \$ - | |
| DEPRECIATION EXPENSE | \$ - | | \$ 232.89 | | \$ - | | \$ (232.89) | | \$ 232.89 | |
| | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | |
| INSURANCE | \$ 1,778.76 | | \$ 1,933.20 | | \$ 1,956.90 | | \$ (154.44) | | \$ (23.70) | |
| PAYPAL FEES | \$ 165.53 | | \$ 160.05 | | \$ 180.00 | | \$ 5.48 | | \$ (19.95) | |
| BANK CHARGES | \$ 13.50 | | \$ 68.54 | | \$ - | | \$ (55.04) | | \$ 68.54 | |
| BALANCE | \$ 9,356.83 | \$ 10,758.00 | \$ 12,696.77 | \$ 9,774.00 | \$ 13,036.90 | \$ 9,530.00 | \$ (3,339.94) | \$ (56.00) | \$ (340.13) | \$ 244.00 |
| PROFIT/(LOSS) | | \$ 1,401.17 | | \$ (2,922.77) | | \$ (3,506.90) | | \$ 3,395.94 | | \$ 584.13 |
| BALANCE SHEET | | | | | | | | | | |
| TD BANK - Dec 31, 2022 | \$ 15,616.20 | | \$ 14,150.44 | | \$ 12,109.30 | | \$ (1,465.76) | | \$ 2,041.14 | |
| A/R PAYPAL - Dec 31, 2022 | \$ 19.12 | | \$ (0.00) | | \$ 19.12 | | \$ (19.12) | | \$ (19.12) | |
| INVENTORY - PRIZES | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | |
| PREPAID MEMBERSHIP | | \$ 3,480.00 | | \$ 4,960.00 | | \$ 3,480.00 | | \$ 1,480.00 | | \$ 1,480.00 |
| PREPAID ADVERTISING | | \$ 275.00 | | \$ - | | \$ 275.00 | | \$ (275.00) | | \$ (275.00) |
| FIRE PUMP Gross | \$ 2,587.70 | | \$ 2,587.70 | | \$ 2,587.70 | | \$ - | | \$ - | |
| Fire PUMP Depreciation 20% | \$ (258.77) | | \$ (491.66) | | \$ (258.77) | | \$ (232.89) | | \$ (232.89) | |
| ACCOUNTS PAYABLE | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - |
| NET WORTH | | \$ 14,209.25 | | \$ 11,286.48 | | \$ 10,702.35 | | \$ (2,922.77) | | \$ 584.13 |
| TOTALS | \$ 17,964.25 | \$ 17,964.25 | \$ 16,246.48 | \$ 16,246.48 | \$ 14,457.35 | \$ 14,457.35 | \$ (1,717.77) | \$ (1,717.77) | \$ 1,789.13 | \$ 1,789.13 |



2023 Budget

Financial Highlights

2022 Actuals

(reviewed independently by Terri McKinnon, CPA)

- \$9,700 raised (membership, advertising, events)
- Approx. \$12,700 in expenses
- Cash position \$14K

2023 Budget

- Budgeting for:
 - CLCA sign upgrades
 - Building another book exchange box
 - Upgrading all the Navigational aids (buoys, chains and reflectors)
 - Maintenance on 1 Fire Pump

Questions?

Motion to accept Treasurer's Report

Vote

| CLCA Community Association | | | | |
|----------------------------|--------------------|---------------|--------------|---------------|
| FINANCIAL SUMMARY | | | | |
| FOR THE YEAR 2023 | AS AT DEC 31, 2022 | | Budget 2023 | |
| AS AT DEC 31, 2023 | TOTAL | | TOTAL | |
| | DR | CR | DR | CR |
| INCOME | | | | |
| MEMBERSHIP | | \$ 5,920.00 | | \$ 5,760.00 |
| ADVERTISING REVENUE | | \$ 3,564.00 | | \$ 4,125.00 |
| DONATIONS | | \$ - | | |
| COMMUNITY EVENTS | | \$ - | | \$ 500.00 |
| LOGO REVENUE | | \$ 290.00 | | |
| DANCE REVENUE | | \$ - | | |
| DISBURSEMENTS | | | | |
| ASSOCIATE MEMBERSHIP | \$ 1,325.00 | | \$ 1,400.00 | |
| MAILINGS | \$ 882.31 | | \$ 200.00 | |
| COMMUNITY SUPPORT | \$ 3,764.05 | | \$ 3,600.00 | |
| WEB MAINTENANCE | \$ 687.00 | | \$ 800.00 | |
| NAVIGATIONAL AIDS | \$ 2,229.72 | | \$ 2,000.00 | |
| SIGNS/MAINTENANCE | \$ 1,414.01 | | \$ 2,800.00 | |
| NAME CHANGE EXPENSE | \$ - | | \$ - | |
| DEPRECIATION EXPENSE | \$ 232.89 | | | |
| | \$ - | | | |
| INSURANCE | \$ 1,933.20 | | \$ 1,956.90 | |
| PAYPAL FEES | \$ 160.05 | | \$ 180.00 | |
| BANK CHARGES | \$ 68.54 | | \$ - | |
| BALANCE | \$ 12,696.77 | \$ 9,774.00 | \$ 12,936.90 | \$ 10,385.00 |
| PROFIT/(LOSS) | | \$ (2,922.77) | | \$ (2,551.90) |
| BALANCE SHEET | | | | |
| | | | \$ - | |
| TD BANK - Dec 31, 2022 | \$ 14,150.44 | | \$ 11,598.54 | |
| A/R PAYPAL - Dec 31, 2022 | \$ (0.00) | | \$ (0.00) | |
| INVENTORY - PRIZES | \$ - | | \$ - | |
| PREPAID MEMBERSHIP | | \$ 4,960.00 | | \$ 4,960.00 |
| PREPAID ADVERTISING | | \$ - | | \$ - |
| FIRE PUMP Gross | \$ 2,587.70 | | \$ 2,587.70 | |
| Fire PUMP Depreciation 20% | \$ (491.66) | | \$ (491.66) | |
| ACCOUNTS PAYABLE | | \$ - | | \$ - |
| NET WORTH | | \$ 11,286.48 | | \$ 8,734.58 |
| TOTALS | \$ 16,246.48 | \$ 16,246.48 | \$ 13,694.58 | \$ 13,694.58 |

Membership Report

- Linda Mielewczyk;
Membership Director
- 2022 – 288 members
- 18% increase from 2021
- Membership Cards
- Benefits
- “Spread the Word”
- Volunteers always needed!



To purchase or renew your membership, visit:

<https://crystallakecottagers.ca>

(Payment options: credit card, e-Transfer, PayPal, or
Cheque)

New Lake Stewards

- Shawn Baldwin and Nikita Siappas, Lake Steward
- Lake stewardship responsibility
 1. Water testing – Lake Partner Program (LPP)
 2. Trent University Aquatic Research Program (TARP)
 3. Secchi disk testing
 4. Invasive species – Zebra mussels, etc.

Reminder: Boat wake can and does drown loon nests and their young.
Please watch your wake!

Crystal Lake

General Programs Report

1. Lake Partners

1. ***Federation of Ontario Cottagers' Association***



- Supports the interests of Ontario's waterfront property owners (foca.on.ca)

2. ***Coalition for Equitable Water Flow***



- Works to implement equitable water management policy for the Trent-Severn Waterway (cewf.typepad.com)
- Slides to share from CEWF – Sharon Brickman

3. ***North Kawartha Lakes Association***



- Promote the protection of our lakes
- Take water samples once per year and send us the results of the various tests.

4. ***Trent University Aquatic Research Program (TARP) and MOE Lake Partners***



We use your CLCA Membership and Sponsors to support these organizations!

General Programs Report

2. Community Support:

- Donations and organizations we support

- Kinmount Food Bank



- Kinmount Music in the Park
– The Wanted – Jul 6

- Minden Hospital Emergency Closure

- Supported signage and petition

- For more information: www.mindenmatters.com



General Programs Report

3. Buoys Enhancement

Buoys that mark many rocks and shoals have been replaced with new – new chains and tags

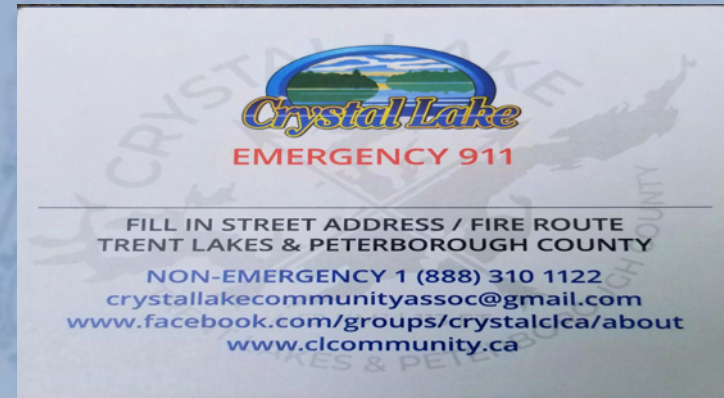
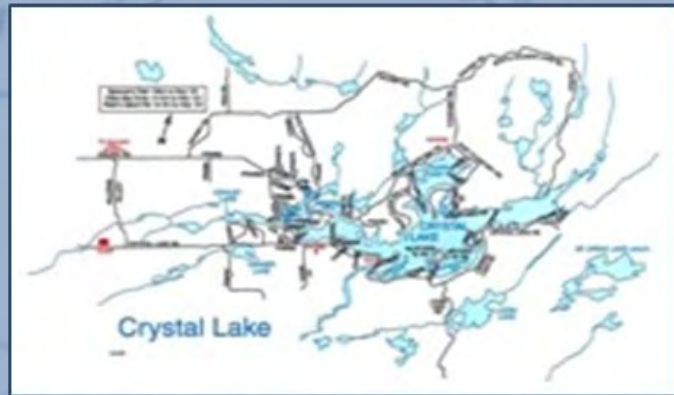


- Book Exchange Library and Big red chair at Crystal Lake White's Beach



General Programs Report

4. Distribution continues for CLCA members - Crystal Lake Maps and 911 Magnets



5. Trent Lakes Galway Fire Hall – Need for Volunteer Firefighters.
6. CLCA fire pump, 23 West Peters Island Road – for a demo contact: crystallakecommunityassoc@gmail.com

General Programs Report

6. Upcoming Events for 2023 season



- Spring Clean up – May 13/14 (done)



- Name that Tune on Saturday June 24



- Canada Day boat flotilla on Saturday July 1st

- Kinmount Music In the Park - every Thursday

- CLCA sponsored – Thurs Jul 6th – The Wanted



- Haunt the Docks DTBD



General Programs Report

7. CLCA's online presence continues to grow:

- Facebook Group (crystalclca):
 - 1700 members (growing ~30 new members/month)
- Web analytics for May 2022- April 2023 (crystallakecottagers.ca):

Average # of Visits to
Web Site per Month

8,500

Average # of Web Pages
Viewed per Month

96,000

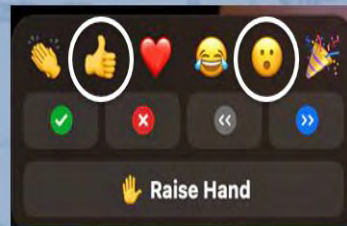
of Times Web Site
Appeared in Google Search

46,000

Approval of Directors Actions

- Motion to approve actions taken by the CLCA Executive and Board of Directors since the previous AGM

- Vote



To vote Yay, use 'Thumbs Up' emoji

To vote Nay, use 'Surprised Face' emoji



Guest Speakers

- Lessons Learned – Jeff McInnis
- Podcast - Peter Lillico - Succession Planning
- Cottagelife website:
 - Season 2, episode 4, “Have you had the talk?”
- Video Emmanuel Athanassakos – Estate Taxes



Determining your Future Estate Tax Liability

How much in taxes will your beneficiaries owe when you pass away?

- Emmanuel Athanassakos, CIM, CFP
- Investment Advisor
- RBC Wealth Management



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Why is Estate Planning so Important?

1. To ensure your estate is distributed according to your wishes
2. To ensure the distribution of your estate is not a burden on your loved ones
3. To minimize taxes payable at death

Strategies to Reduce Taxes Payable

- There are several strategies that one can use within estate planning to reduce or offset their taxes owed at death:
- Trusts
- Tax Exempt Insurance
- Gifting during your lifetime
- Charitable giving
- **Which strategies you should use will depend on your situation and your estate goals...**

First, Step Back and Figure out the Problem

- The very first step is to figure out what your future estate tax liability will be. In other words, how much taxes will your estate owe when you die?
- Capital gains on a cottage is not the only estate tax liability you need to be aware of. Other assets that can trigger a tax liability upon death are:
 - Investments held in a registered retirement account (RSP, RIF, LIF, LIRA, etc.)
 - Unrealized investment gains on investments held in non-registered accounts
 - Shares in a small business (business owners)
 - Rental properties
 - Other real estate not claimed as your principal residence

myGPS™ Report

Projection begins January 01, 2024
Created on April 18, 2023

Jane Stewart
and Darryl Stewart

123 Colborne Street
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K0M 1N0



Emmanuel Athanassakos, CIM, CFP

Investment Advisor

2 Bloor Street E, Suite 3000, Toronto, ON, M4W 1A8

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emmanuel.athanassakos@rbc.com



- Darryl Stewart
- Age 50
- Executive at Kawartha Dairy

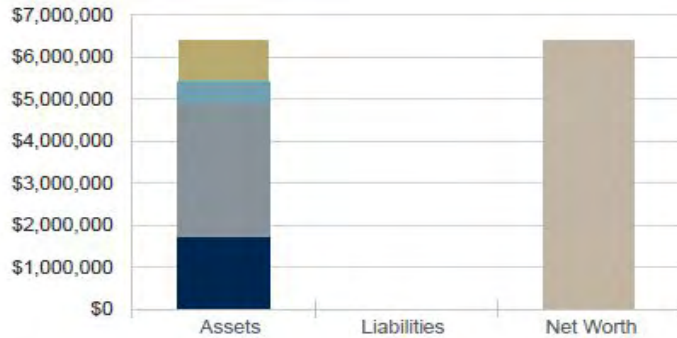


- Jane Stewart
- Age 48
- Business Owner – Stewart Digital Ads

- Married for 20 years
- 2 children – ages 18 and 16



Current Net Worth



| | Jane | Darryl | Joint | Total |
|---|--------------------|--------------------|--------------------|--------------------|
| Personal Investable Assets | \$460,000 | \$1,295,000 | \$0 | \$1,755,000 |
| Lifestyle Assets | \$0 | \$0 | \$3,150,000 | \$3,150,000 |
| Corporate Investable Assets | \$500,000 | \$0 | \$0 | \$500,000 |
| Corporate Other Assets | \$1,000,000 | \$0 | \$0 | \$1,000,000 |
| Total Assets | \$1,960,000 | \$1,295,000 | \$3,150,000 | \$6,405,000 |
| Personal Liabilities | \$0 | \$0 | \$0 | \$0 |
| Total Liabilities | \$0 | \$0 | \$0 | \$0 |
| Net Worth (Assets - Liabilities) | \$1,960,000 | \$1,295,000 | \$3,150,000 | \$6,405,000 |

- Personal Investable Assets
 Lifestyle Assets
 Corporate Investable Assets
- Cash Surrender Value
 Corporate Cash Surrender Value
 Corporate Other Assets
- Personal Liabilities
 Corporate Liabilities
 Net Worth

Personal Investable Assets

| Ownership | Account Number | Institution | Account Type | Book Value | Market Value |
|---|----------------|-------------|----------------|------------------|--------------------|
| Darryl Stewart | | RBC | Non-Registered | \$450,000 | \$600,000 |
| Total Non-Registered | | | | \$450,000 | \$600,000 |
| Jane Stewart | | RBC | RRSP | \$0 | \$350,000 |
| Darryl Stewart | | RBC | RRSP | \$0 | \$600,000 |
| Total RRSP | | | | \$0 | \$950,000 |
| Jane Stewart | | RBC | TFSA | \$0 | \$110,000 |
| Darryl Stewart | | RBC | TFSA | \$0 | \$95,000 |
| Total TFSA | | | | \$0 | \$205,000 |
| Total Personal Investable Assets | | | | \$450,000 | \$1,755,000 |

Lifestyle Assets

| Property Type | Ownership | Description | Year Purchased | Year Sold | Purchase Price | Market Value |
|---------------|-----------|----------------------|----------------|-----------|----------------|--------------------|
| Principal | Joint | Fenelon Falls Home | | | \$0 | \$1,000,000 |
| Secondary | Joint | Crystal Lake Cottage | | | \$400,000 | \$1,500,000 |
| Investment | Joint | Toronto Condo | | | \$450,000 | \$650,000 |
| Total | | | | | | \$3,150,000 |

Corporate Investable Asset(s)

| Ownership | Account Type | Description | RDTOH Balance | CDA Balance | Book Value | Market Value |
|--------------|-----------------|-------------|---------------|-------------|------------|------------------|
| Jane Stewart | Holding Company | | \$0 | \$0 | \$350,000 | \$500,000 |
| Total | | | | | | \$500,000 |

Corporate Investable Asset(s) - Corporate Investable Asset(s) refers to the investable assets held by the corporation. Book Value, Market Value, RDTOH Balance and/or CDA Balance in this report may have been provided by a source other than RBC Dominion Securities. As such, RBC Dominion Securities is not responsible for the completeness or accuracy of the information provided.

RDTOH - The RDTOH (Refundable Dividend Tax on Hand) is a notional account that keeps track of the amount of refundable Part I tax plus the Part IV tax that has been paid to the Canada Revenue Agency (CRA) but has not yet been recovered.

CDA - The CDA (Capital Dividend Account) accumulates the non-taxable/non-allowable portion of capital gains and capital losses. A positive balance in the CDA can be paid out to the shareholders as a tax-free capital dividend.

Investment Account Deposits

| Client Name | Account Type | Description | Annual Amount | Start | End | Indexation Rate |
|--------------|-----------------|-------------|---------------|-------|------|-----------------|
| Jane Stewart | Holding Company | | \$50,000 | 2024 | 2040 | 0.00 % |

Deposits to Corporate Investable Assets start Jan 1 and end Dec 31 for the Year selected.

Dividend strategies may be found in the Cash Flow Assumptions section.

Other Asset(s)

| Ownership | Account Type | Asset Type | Description | Growth Rate | Year Sold | Book Value | Market Value |
|--------------|-----------------|------------|------------------------------|-------------|-----------|--------------|--------------------|
| Jane Stewart | Holding Company | Other | Advertising Agency Ownership | 0.00 % | | \$100 | \$1,000,000 |
| Total | | | | | | \$100 | \$1,000,000 |

Other Assets - Other Assets refers to the value of all forms of property. Purchase Price, Market Value and/or Growth Rate information are not provided by RBC Dominion Securities. As such, RBC Dominion Securities is not responsible for the completeness or accuracy of the information provided.



Incomes & Inflows

| Client Name | Income Type | Description | Annual Amount | Start | End | Indexation Rate |
|----------------|-------------------|-------------|---------------|-------|------|-----------------|
| Jane Stewart | Employment Income | Salary | \$90,000 | 2024 | 2040 | 2.00 % |
| Darryl Stewart | Employment Income | Salary | \$250,000 | 2024 | 2038 | 2.00 % |

Income types selected to start "At Retirement" begin the following month the client enters retirement. Income types selected to end at "Until Retirement" cease the end of the month the client enters retirement. All other income types start Jan 1 and end Dec 31 for the Age/Year selected.

Dividend strategies start Jan 1 and end Dec 31 for the Year selected.

Government Benefits

| Client Name | Benefit Type | Description | Annual Amount | Start | End | Indexation Rate |
|----------------|--------------|--------------------|---------------|-------|------|-----------------|
| Jane Stewart | CPP/QPP | Government Benefit | \$12,391 | 2040 | 2070 | 2.00 % |
| Jane Stewart | OAS | Old Age Security | \$10,580 | 2040 | 2070 | 2.00 % |
| Darryl Stewart | CPP/QPP | Government Benefit | \$11,909 | 2038 | 2068 | 2.00 % |
| Darryl Stewart | OAS | Old Age Security | \$10,169 | 2038 | 2068 | 2.00 % |

Government Benefits selected to start in the future begin the month following the client's birth date

Expenses & Outflows

| Client Name | Expense Type | Description | Annual Amount | Start | End | Inflation Rate |
|--------------|--------------------|------------------------|---------------|-------|------|----------------|
| Joint | Pre-Retirement | Pre-Retirement Expense | \$150,000 | 2024 | 2038 | 2.00 % |
| Joint | Retirement | Retirement Expense | \$150,000 | 2038 | 2068 | 2.00 % |
| Jane Stewart | Survivor's Expense | Survivor's Expense | \$120,000 | 2069 | 2070 | 2.00 % |

Joint expenses selected to start "At Retirement" begin the following month the first client enters retirement. Joint expenses selected to end at "Until Retirement" cease the end of the month the first client enters retirement.

Expense types selected to start "At Retirement" begin the following month the client enters retirement. Expense types selected to end at "Until Retirement" cease the end of the month the client enters retirement. All other expense types start Jan 1 and end Dec 31 for the Age/Year selected.



Savings

| Client Name | Savings Type | Description | Annual Amount | Start | End | Indexation Rate |
|----------------|------------------------|---------------------------------|---------------|-------|------|-----------------|
| Darryl Stewart | Non-Registered Savings | Annual Savings Until Retirement | \$30,000 | 2024 | 2038 | 0.00 % |
| Jane Stewart | RRSP Maximum* | RRSP Maximum | \$16,200 | 2024 | 2040 | 2.00 % |
| Darryl Stewart | RRSP Maximum* | RRSP Maximum | \$29,210 | 2024 | 2038 | 2.00 % |
| Jane Stewart | TFSA Savings | | \$6,000 | 2024 | 2070 | 0.00 % |
| Darryl Stewart | TFSA Savings | | \$6,000 | 2024 | 2068 | 0.00 % |

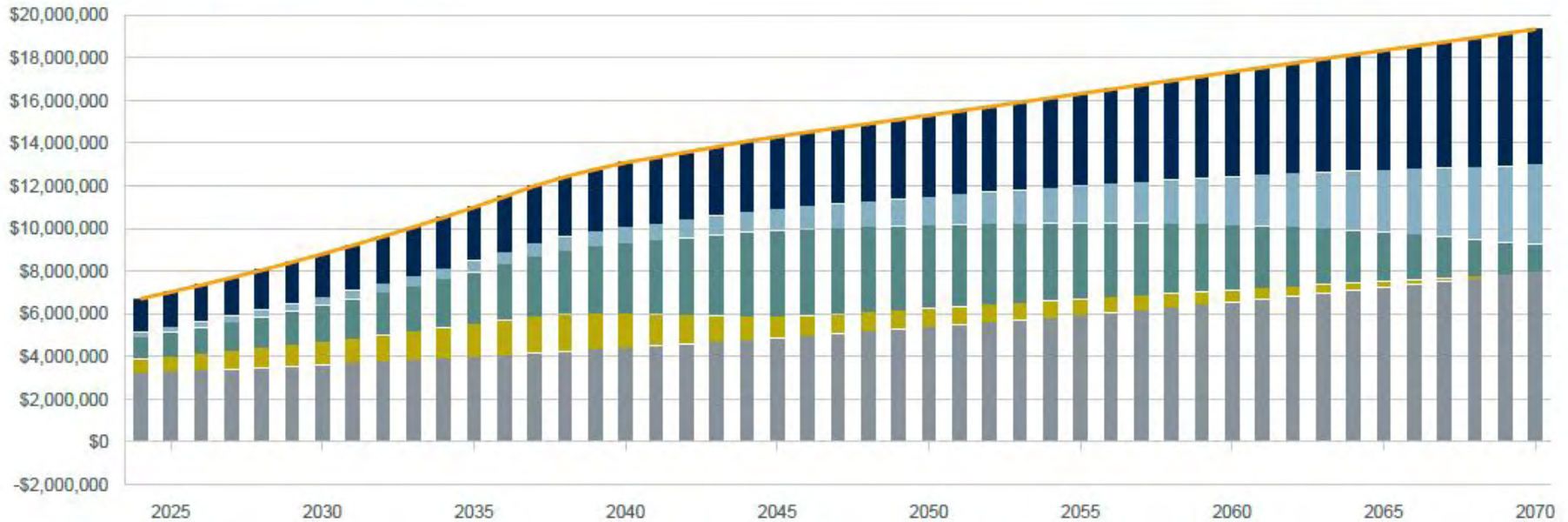
Joint savings selected to start "At Retirement" begin the following month the first client enters retirement. Joint savings selected to end at "Until Retirement" cease the end of the month the first client enters retirement.

Saving types selected to start "At Retirement" begin the following month the client enters retirement. Saving types selected to end at "Until Retirement" cease the end of the month the client enters retirement. All other saving types start Jan 1 and end Dec 31 for the Age/Year selected.

RRSP amounts entered that are greater than the available RRSP room will be ignored in the financial calculations. When 'RRSP Maximum' is selected the amount is based on 18% of the respective year's Employment and Rental income minus Pension Adjustment, DCPP-Employee, and DCPP-Employer amounts entered that are greater than the government contribution limits will be ignored in the financial calculations.



Projected Net Worth - Graph



Based on the information provided, you may have sufficient investment capital to meet your anticipated income needs.

- Lifestyle Assets
- Non-Reg Assets
- RRSP/RRIF Assets
- TFSA Assets
- RESP Assets
- Locked-In Assets
- Net Corporate Assets
- Liabilities
- Net Worth

This projection, along with the Projected Cash Outflow and the Projected Income and Distribution provides an overview of your ability to meet your spending goals. It is important to understand that the analysis is dependent upon many assumptions (e.g. tax rates, investment returns, etc.) and therefore must be viewed as only an estimate of your future situation and do not reflect future values or future performance of any investment.

This financial projection should be reviewed and updated regularly. You should not act or rely on this information without seeking the advice of an appropriate professional advisor.

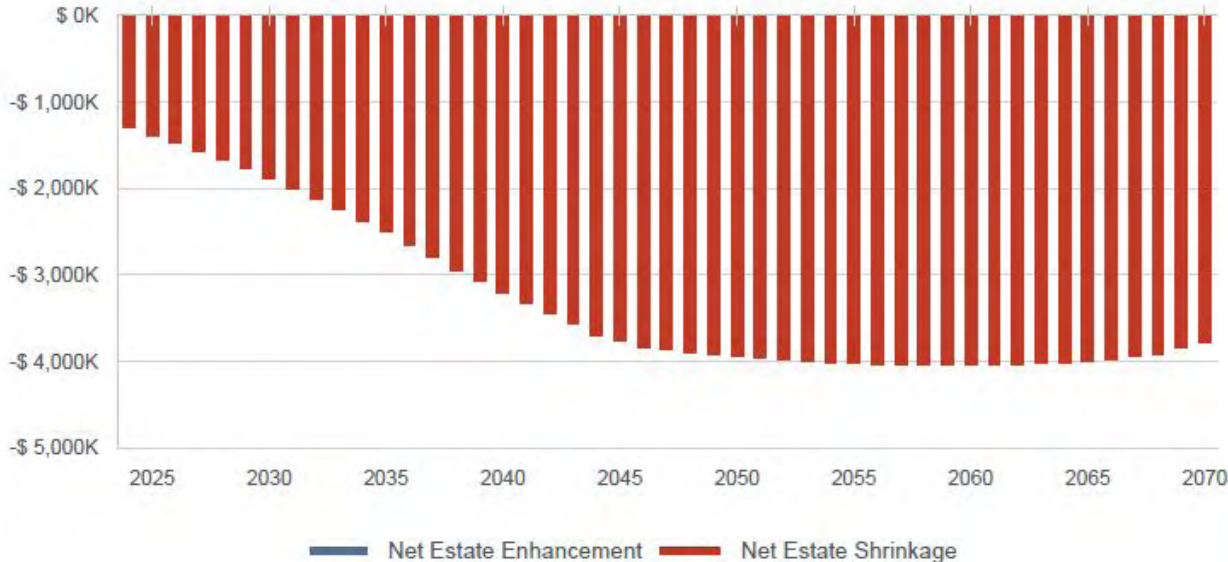
Scenario

| | | |
|------------------------|----------|----------|
| Retirement Age | 65 | 65 |
| Retirement Year | 2040 | 2038 |
| Life Expectancy | 95 | 95 |
| Expenses in Retirement | \$75,000 | \$75,000 |



Combined Personal and Corporate Estate Impact Analysis

Combined Personal and Corporate Estate Impact Graph visualizes the projected estate tax liability on the accrued capital gains of the deemed sale of non-registered, real estate, lifestyle assets, corporate asset, and deregistration of registered accounts, net of any insurance proceeds.



The analysis estimates taxes and funeral costs less current life insurance (but not mortgage insurance) if you both die in any year.* All values are rounded up to the nearest \$1,000.

Current Combined Estate Impact Analysis

The net decrease on your estate should you die immediately is:
\$1,301,000**

Estate Shrinkage At Survivor Life Expectancy (95)

The net decrease on your estate should the survivor die at age 95 is:
\$3,791,000**

Consideration - Maximum Combined Personal and Corporate Estate Shrinkage

The maximum estate shrinkage from 2024 to 2070 occurs in 2059 and is:
\$4,050,000**

You may need additional insurance coverage

You should review this analysis with your advisor to determine what amount of estate shrinkage is tolerable within your estate plan.

* Average funeral expenses are \$15,000 per person, indexed to inflation.

** A reduction in the value of your estate is known as estate shrinkage. The calculation of the estate shrinkage consists of comparing the total of funeral expenses and income taxes payable to the amount of insurance coverage in place at death. Note that probate fees are not included in the analysis.

Key Takeaways

1. Everyone should have a financial plan that projects estate taxes owed at death
2. Figure out what your estate taxes owed will be BEFORE implementing strategies
3. If you want to book a free consultation, feel free to reach out to my team:

- **Emmanuel Athanassakos, CIM, CFP**

- emmanuel.athanassakos@rbc.com
- 416-699-4602
- 2 Bloor Street East, Suite 3000, Toronto, ON, M4W 1A8
- www.emmanuelathanassakos.com

Community relevant Information

□ Kinmount District Health Centre services update:

- New Doctor – Dr. Lesslie Ponraja replacing Dr.Mihu
- New Physiotherapist – Vivian Wong – Svoboda, Pt

□ Kinmount Farmers Market – Saturday 10 – 2pm

□ Kinmount Model Railway Museum – Saturday 9 – 3pm

Questions?

Contact us:



crystallakecottagers.ca



[crystalclca](https://www.facebook.com/crystalclca)



crystallakecommunityassoc@gmail.com

A serene sunset scene over a body of water. The sky is filled with warm, golden-orange light, with a bright sun low on the horizon. The water reflects the colors of the sky. In the foreground, two swans are visible on the water. The background shows a dark silhouette of a forested shoreline.

Meeting Adjourned

FIRE ON THE LAKE!

... AND THE LESSONS WE LEARNED

JEFF MCINNIS, CLCA member, Crystal Heights



A LITTLE ABOUT US..



- Been on the lake since 2006, annual CLCA members
- Rebuilt in 2020 and more or less live here now full time
- Have had many, may campfires and yes, we get our annual burn permits 😊
- Consider this our home and love and respect nature, our environment and value our neighbors and friends
- Had a bad fire in our outbuildings (shed & woodshed) on March 19th of this year that we were NOT PREPARED FOR





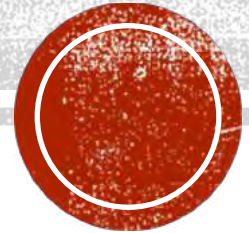
A FUN FAMILY ACTIVITY...

AND IN AN INSTANT, THIS . . .





**BECAME
THIS**



MULTIPLE POINTS OF FAILURE..

- Open fire, too close to shed, woodshed and cottage
- Super windy day (weather was all over the map) so sparks blowing in all directions
- Shed contained multiple (way too many in one spot) combustible items
 - Paint & thinner, gas, propane tanks, gas blower, chainsaws, pressure washer, etc.
- Most all water hoses and accessories were packed away in the shed for winter
- Water lines & hose bibs all shut off from inside for the winter and not marked
- Fire extinguishers were old, un-maintained and basically useless for a big fire



BUT WE GOT VERY VERY (VERY) LUCKY...

- Immediately called 911
- Put out the word on Facebook
- Neighbors happened to be up & came quickly by cars, sleds and UTV's
 - Shasky's, Hoods
- Lake was still frozen for faster access on sleds at UTC 's to help
 - Dettmen's, John & Rainey
- One hose in basement (by chance used to flood our lake rink), combined extinguishers (some worked, many did not), water buckets and shoveling snow at fire all helped to save the main cottage.
- Roads were in good shape so fire trucks from Galway made it in 25-30 mins

...so, we learned a few things to share



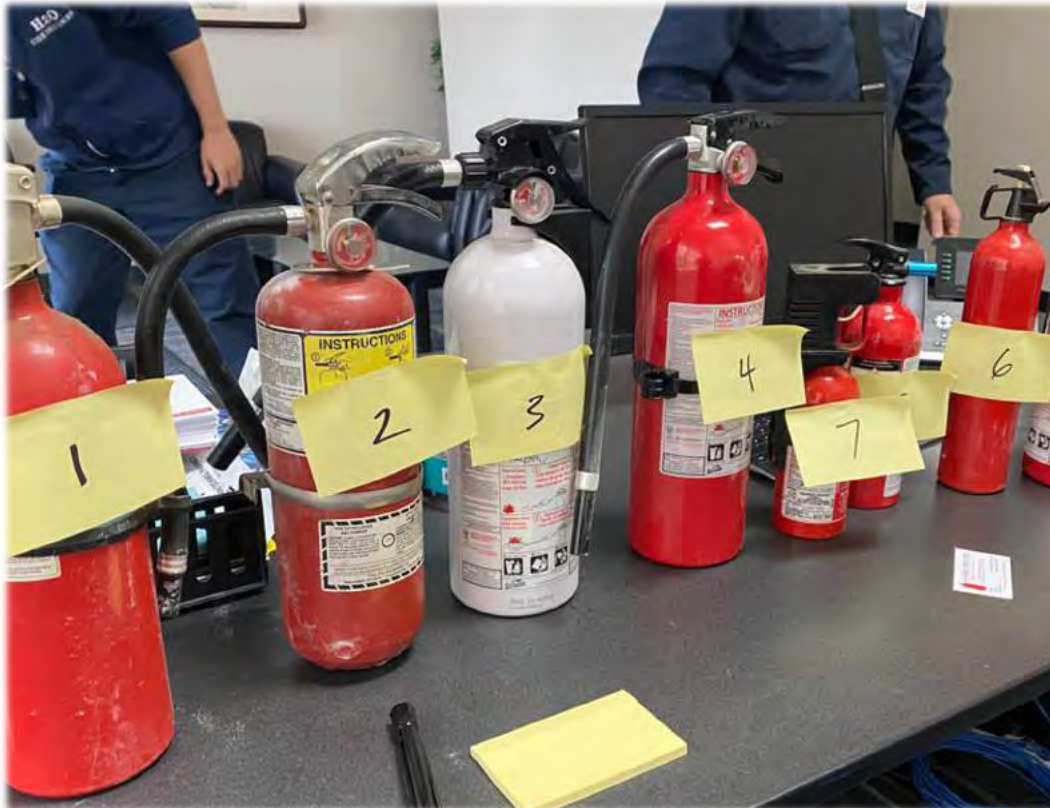
LESSONS LEARNED #1 – BE READY



- In near perfect conditions, assuming you are there when a fire breaks out, you will have to battle to put out a fire for at least 25-30 mins by yourself before fire trucks arrive
- Cell phones phones charged, landlines
- Know your fire route number & tell your family members where to find it. (CLCA fridge magnets available)
- Know where and how to shut off breakers on hydro panel
- Have a yearly “fire plan” review with family members



LESSONS LEARNED #2 - EXTINGUISHERS



- New “ABC” Fire extinguishers, placed in key positions around the cottage
- Accessible & marked
 - Out some outside of buildings
- 5lb and 10lb minimum (my opinion)
 - A small, “under counter” extinguisher might put out a large frozen pizza or small grease fire
- Temp range -50 to +49 Celsius
- Remember these need to be maintained. They need to be in the “green”
- Teach your family how to use the PASS Method.



CHOOSING THE RIGHT EXTINGUISHERS



10 lb

5 lb

2 lb

Stove

10-pound

- **Best for:** Garage or home workshop, where a fire might grow in size before being noticed.

5-pound

- **Best for:** Quick grab in the kitchen or laundry room.

2-pound

- **Best for:** Car

Stove-top

- **Best for:** Mounting on range hood over stove. (Do not use over deep fryers; released chemical can splash grease and spread flames.)



LESSONS LEARNED #3 – WINTER WATER



- It took extra time for neighbors to find the shut off valves, hose, etc. so built a dedicated emergency box
- Clearly mark shut off valves inside the cottage for winter
- Make/print a shut off valve map and pin in a central location like furnace room or where your water tank is
- Have hoses dedicated to emergency with good nozzles that will give you some pressure
- If possible, invest in gas fire hose system (Minden Equipment Rental) sells these for \$1k-\$1.5k/system.



LESSONS LEARNED #4

— STORING COMBUSTIBLE ITEMS



- Gas, oil, lighter fluid, lawn care products, and paints are just a few of the many hazardous solvents we stored in our shed, way to close to the cottage.
- We now store gas, propane, etc. in separate locations (outside), away from main cottage.
- BTW, propane tanks are very weather resilient and should never be stored indoors.
- Safely store gas powered tools in garage far from cottage and make sure they don't leak .
- Install F-E close to garage



LESSONS LEARNED #5

— BUILD AN EMERGENCY FIRE BOX KIT



Pack these into a storage box and place outside:

- 100” non kinking hose
- High pressure nozzle
- Min 10lb extinguisher
- Gloves
- Electric Pressure Pump will help
- Escape ladder near windows if your place is 2-story



LESSON'S LEARNED #6

— 2" GAS FIRE PREVENTION KIT



- 100 FT of 2" high pressure hose
- High pressure nozzle
- Will store at lake
- Gas powered
- Needs to be primed (2L Plastic Coke Bottle)
- Need a winter plan i.e. keep chain saw handy to make a hole in the ice
- Share with neighbors and practice how to use



AND FINALLY, THANKS!



- Neighbors & friends
- Amazing team from Trent Lakes Fire Rescue
 - This team needs on-going support
 - Funding & help recruiting
- Rebuild team:
 - Connell Homes
 - Austin Lumber
 - W&G Landscaping
 - Len Ashbridge
 - Trent Lakes Tree Service
 - Heritage Creations
 - Wyatt Electric





Saturday August 12, 2023

7 - 10pm

*Everyone knows Crystal Lake is home to some of the best talent in Ontario's cottage country so here's your opportunity to **show us what you've got!***

If you can sing or play an instrument or perform another special talent, then we want you!

Full stage, lights & sound system will be provided along with musical accompaniment (guitars) by Jeff & Anthony. (Practice sessions available on request)

This event is open to the whole lake and the show starts at 7pm sharp. 10-minute spots are limited to all Crystal Lakers 6 & up.

If interested in participating, please direct message Mary-Beth Jones or Danise Worona on Facebook or email crystallakesgottalent@gmail.com

There will be an entrance fee of \$5/act and cash & food donations are encouraged with all proceeds going to support the Kinmount Food Bank

*Hosted by the McInnis & Worona Families at the McInnis Cottage
(North side of lake just before Ironmine Bay)*

